



**THE FOUNDATION
FOR SECURE
MARKETS®**

#54124

Date: February 14, 2024

Subject: CZOO1 Options - Expiration Pricing Consideration

CZOO1 (adjusted Cazoo Group Ltd. options) will be subject to special pricing consideration in expiration processing on February 16, 2024. The pricing consideration is due to the undetermined trading status of the CZOO warrants included in the option deliverable of CZOO1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

CZOO1

CZOO1 options are adjusted Cazoo Group Ltd. options, adjusted December 6, 2023 (see OCC Information Memo #53670). The deliverable of CZOO1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 1 Cazoo Group Ltd (CZOO) Class A Ordinary Share
- 2) 1 Tranche 1 CZOO Warrant
- 3) 1 Tranche 2 CZOO Warrant
- 4) 1 Tranche 3 CZOO Warrant

As of February 14, 2024, the trading status for the CZOO warrants has yet to be determined.

For purposes of calculating a CZOO1 price for use in expiration processing, OCC will use the following formula:

$$\text{CZOO1} = 0.01 (\text{CZOO})$$

For example, if CZOO closes at 4.80, the CZOO1 price would be:

$$\text{CZOO1} = 0.01 (4.80) = 0.05$$

This formula does not include an estimate of the value of the CZOO warrants.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-

800-424-7320, or email memberservices@theooc.com.